RENTAL MARKET REPORT

Saskatoon CMA

Canada Mortgage and Housing Corporation

Release Date: 2007

Highlights

- The average vacancy rate in Saskatoon's privately-initiated apartment buildings with three or more units declined by 2.6 percentage points to 0.6 per cent, down from 3.2 per cent in the 2006 survey. The average vacancy rate in the Saskatoon CMA is at its lowest point on record.
- The average monthly rental rate for all types of suites surveyed in October 2007 saw a $76 increase from the October 2006 figure reaching $632 monthly. Rent increases will moderate to an additional $60 monthly for two-bedroom average apartment rents in 2008.

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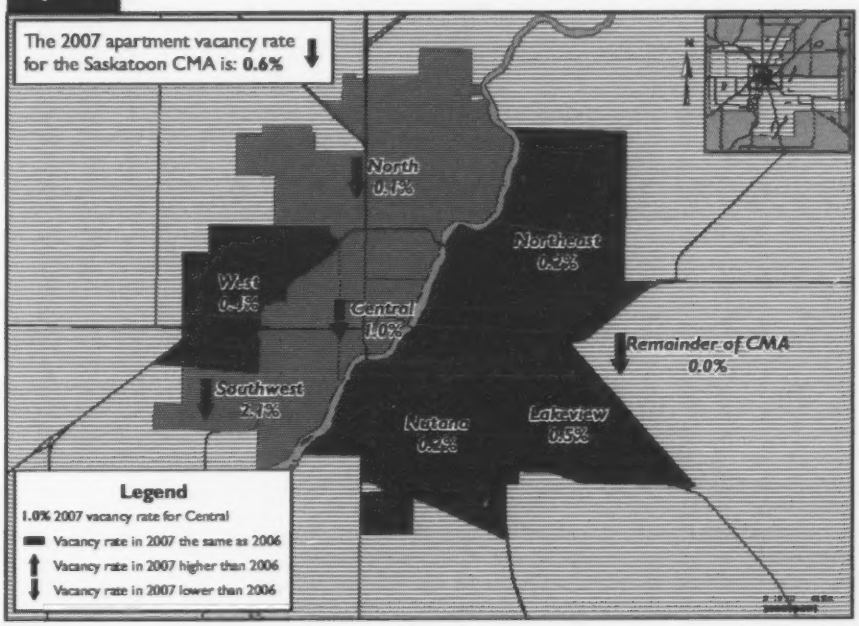

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Apartment Vacancy Rates (%) by Major Centres		
	Oct-06	Oct-07
Abbotsford	2.0	2.1
Barrie	2.8	3.2
Brantford	2.3	2.9
Calgary	0.5	1.5
Edmonton	1.2	1.5
Gatineau	4.2	2.9
Greater Sudbury	1.2	0.6
Guelph	2.8	1.9
Halifax	3.2	3.1
Hamilton	4.3	3.5
Kelowna	0.6	0.0
Kingston	2.1	3.2
Kitchener	3.3	2.7
London	3.6	3.6
Moncton	5.6	4.3
Montréal	2.7	2.9
Oshawa	4.1	3.7
Ottawa	2.3	2.3
Peterborough	2.8	2.8
Québec	1.5	1.2
Regina	3.3	1.7
Saguenay	4.1	2.8
Saint John	6.8	5.2
Saskatoon	3.2	0.6
Sherbrooke	1.2	2.4
St. Catharines-Niagara	4.3	4.0
St. John's	5.1	2.6
Thunder Bay	4.9	3.8
Toronto	3.2	3.2
Trois-Rivières	1.0	1.5
Vancouver	0.7	0.7
Victoria	0.5	0.5
Windsor	10.4	12.8
Winnipeg	1.3	1.5
Total	**2.6**	**2.6**

NATIONAL VACANCY RATE UNCHANGED AT 2.6 PER CENT IN OCTOBER 2007

The average rental apartment vacancy rate in purpose built apartment buildings with three or more units in Canada's 34 major centres[1] was unchanged at 2.6 per cent in October 2007 compared to a year ago. The centres with the highest vacancy rates in 2007 were Windsor (12.8 per cent), Saint John (5.2 per cent) and Moncton (4.3 per cent). The centres with the lowest vacancy rates were Kelowna (0.0 per cent), Victoria (0.5 per cent), Greater Sudbury (0.6 per cent) and Saskatoon (0.6 per cent).

Strong employment growth, solid income gains, and high immigration levels continued to support strong demand for both ownership and rental housing. The rising gap between the cost of home ownership and renting also kept demand strong for rental accommodation. However, modest rental construction and increased competition from the condominium market offset the strong rental demand, keeping the rental apartment vacancy rate unchanged from a year earlier. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary ($1,089), Vancouver ($1,084), Toronto ($1,061) and Ottawa ($961), followed by Edmonton ($958) and Barrie ($934).

The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($487) and Saguenay ($490).

Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres except Windsor where the average rent in existing structures was essentially unchanged for a second consecutive year. The largest rent increases occurred in markets where vacancy rates were quite low. Rents in existing structures were up 18.8 per cent in Edmonton, 15.3 per cent in Calgary, 13.5 per cent in Saskatoon, 7.7 per cent in Greater Sudbury and 7.0 per cent in Kelowna. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 3.5 per cent between October 2006 and October 2007.

CMHC's October 2007 Rental Market Survey also covers condominium apartments offered for rent in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec. In 2007, vacancy rates for rental condominium apartments were below one per cent in four of the seven centres surveyed. Rental condominiums in Vancouver had the lowest vacancy rate at 0.2 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

apartments at 2.4 per cent and 3.8 per cent in 2007, respectively. The survey showed that vacancy rates for rental condominium apartments in 2007 were lower than vacancy rates in the conventional rental market in Vancouver, Calgary, Toronto and Ottawa, the same in Edmonton, and higher in Québec and Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,533), Vancouver ($1,435), and Calgary ($1,217). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2007.

SASKATOON 2007 RENTAL MARKET SURVEY

In-migration and rising prices of homeownership drive average vacancy rate down in October 2007

Canada Mortgage and Housing Corporation's Fall rental market survey found the average vacancy rate in Saskatoon's privately-initiated apartment buildings with three or more units declined by 2.6 percentage points to 0.6 per cent, down from 3.2 per cent in the 2006 survey. The average vacancy rate in the Saskatoon CMA is at its lowest point on record. The average vacancy rate has fallen for the last three fall surveys since peaking at 6.3 per cent in 2004. At that time, the Saskatoon CMA recorded the second highest vacancy rate among metropolitan areas in Canada. (See Figure 2)

CMHC has identified a number of reasons for the decline in average vacancy rate. The most important factors are expanding employment and wages which have led to increased in-migration and a natural increase in rental household formation. There has been a rapid price escalation in the new and resale housing market, causing potential first-time buyers, who are now renting, to postpone their decision to purchase. Furthermore, some projects that were suffering from deferred maintenance have been purchased and rehabilitated, increasing their appeal and leading to declines in turnover and vacancy.

Average vacancy rate sees wide variation across the city

The average vacancy rate varied widely across the different zones in the city. The average vacancy rate for all types of suites was as high as 2.1 per cent in the Southwest survey zone and as low as 0.1 per cent in the North survey zone.

Saskatoon one-bedroom suites experienced a decline of 1.4 percentage points to reach an average vacancy rate of 0.6 per cent. Two-bedroom suites also recorded an average vacancy rate of 0.6 per cent in October 2007, representing a decline of 3.2 percentage points since the 2006 survey.

Saskatoon has a relatively small inventory of bachelor and three-bedroom plus suites compared to the one and two-bedroom suite types. The average vacancy rate for all bachelor suites decreased to 1.2 per cent compared to 5.1 per cent in October 2006. There was also a sharp decline in the average vacancy rate of three-bedroom plus suites. This suite type saw average vacancy drop 3.1 percentage points to 0.5 per cent. For all types of suites, the greatest declines in average vacancy occurred in the Southwest survey zone, where the average rate declined almost 11 percentage points from a vacancy rate of 12.9 per cent to 2.1 per cent.

Figure 2

Source: CMHC Rental Market Survey – Structures of 3+ units

Despite the significant drop in average vacancy in the Southwest survey zone, this area continues its history as having the highest average vacancy rate in the Saskatoon CMA. The survey found that, although this zone encompasses 11.9 per cent of the rental units surveyed, more than 40 per cent of the vacant units were found there. Anecdotal information indicates that a number of investors from outside the city have purchased projects in the area and rehabilitated them resulting in the decline in average vacancy. (See Figure 3)

The lowest average vacancy rate of 0.1 per cent was found in the North survey zone, down from an average vacancy rate of 0.9 per cent in the October 2006 survey. Historically, properties in this zone have been popular with those households wishing to have easy access to the many sources of employment in the north end of the city. As well, projects in Saskatoon's north neighbourhoods tend to be newer than other areas, increasing their rental appeal.

All rental market survey zones saw declines in the vacancy rate. Other than the Southwest zone, all zones recorded average vacancy rates less than one per cent.

Number of suites available declines for fourth consecutive year

As in 2006, landlords were again asked questions relating to the availability of suites. A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. Saskatoon rental apartments surveyed saw another substantial drop in availability in this most recent survey. The availability rate in October 2007 was 1.8 per cent, down 2.4 percentage points from the 2006 survey.

Average rents see largest increase on record

The average monthly rental rate for all types of suites surveyed in October 2007 saw a $76 increase from the October 2006 figure reaching $632 monthly. Bachelor suites experienced an increase of $40 in the average monthly rent. One-bedroom suites in all zones saw their average monthly rents increase by $68 and two-bedroom suites grew by $85 to arrive at $693 per month. The average rent for three-bedroom plus suites in all zones ramped up by $93 to $732 monthly. (See Figure 4)

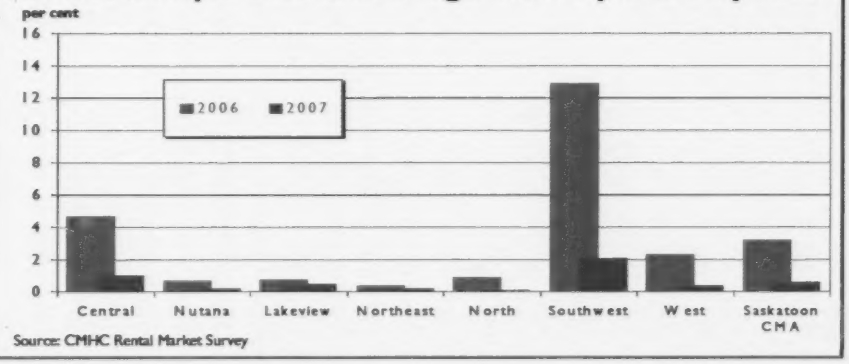
The largest increase in the average monthly rental rate took place in the Zone 7 West rental market survey zone. Here, an increase of $104 in the average monthly rent took place, bringing the average monthly figure to $660. This survey zone has the city's largest proportion of three plus bedroom suites which, due to their size and scarcity, command the highest average rent and also saw the largest increase in the average monthly rent. This fact served to pull the average rent up more in this zone compared to others.

The highest one-bedroom average monthly rent of $630 was found in the Central rental market zone. The Central survey zone benefits from close proximity to the University of Saskatchewan and the Royal University Hospital. The highest two-bedroom rent of $793 was also found in the Central rental market zone.

The lowest one- and two-bedroom average rents of $460 and $556, respectively, were found in the Southwest rental market survey zone. This area has a long history as having the lowest average monthly rents. Maintenance and operating costs would be relatively high for the older structures that dominate this area, while household incomes are

Figure 3

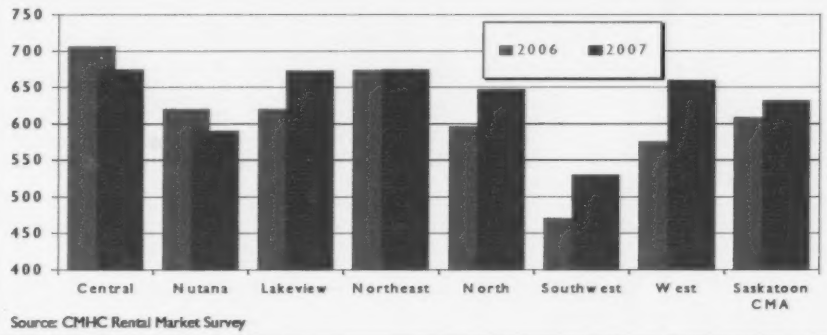
Saskatoon Apartment Average Vacancy Rate By Area



Source: CMHC Rental Market Survey

Figure 4

Saskatoon Two Bedroom Apartment Average Rent By Area



Source: CMHC Rental Market Survey

low. As tenant income is low, it is difficult for property owners to achieve the rent levels necessary to maintain these buildings in the face of rising operating and maintenance costs. Thus, property deterioration would contribute to higher vacancy and lower gross revenues.

In the previous October survey, we introduced a new measure which estimates the growth in rents for a fixed sample of structures and excludes newly built properties. This measure is strictly based on structures that were common to the survey sample for both the 2006 and 2007 surveys. This aims at better understanding rent changes in existing structures by excluding from the calculation the rents of newly built apartment buildings. The methodology section at the end of this report provides more detailed information on this measure. For the Saskatoon CMA, the percentage change of average rent from fixed sample is 13.8 per cent for all types of suites in all rental market survey zones. Two-bedroom apartment average rents in all areas of the Saskatoon CMA increased 13.5 per cent.

RENTAL MARKET OUTLOOK

Average vacancy rate stabilizes at less than two per cent in 2008

The rental market is benefiting from a strong job market and in-migration. The demand stemming from this growth will soften somewhat as the economy cools. As a result, CMHC forecasts the average vacancy rate of 0.6 percent to increase slightly to one per cent in 2008. Employment and earning gains will continue at a reduced pace, moderating the flow of rental households seeking jobs and services in the city.

Lack of housing for students and condominium conversions have become major issues in the city to such an extent that the City of Saskatoon has encouraged homeowners to provide legal suites in their homes. The City advises that the proportion of condominium conversions to the rental stock is minimal and some of the buyers of converted units are investors who return the unit to the rental market. Furthermore, developers advise that some of the newly-built, lower-priced condominium units will also be purchased by investors who intend to make them into rental units.

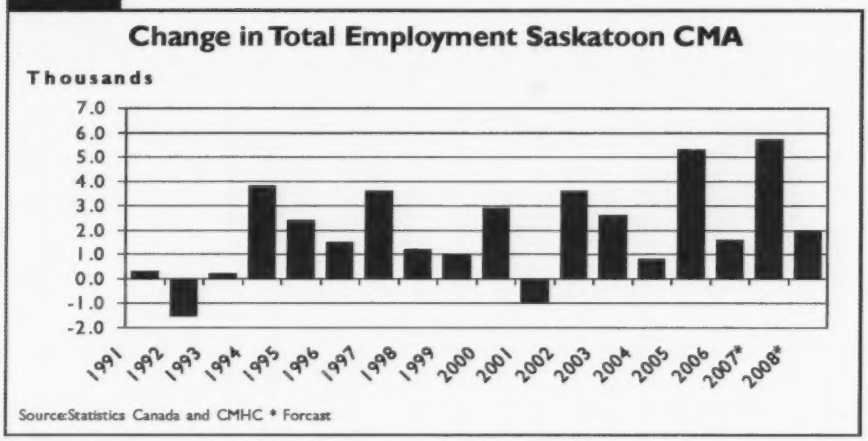
Rent increases moderate in 2008

After reacting to the surge in employment and subsequent in-migration in 2007, rent increases will moderate to an additional $60 monthly for two-bedroom average apartment rents.

The rental increase will moderate from the 2006-2007 level of escalation as some renters turn to homeownership. Furthermore, additional stock will be brought to the rental market by small investors who have purchased lower-priced condominiums to be used as rental property.

The market for the buying and selling of existing apartments was vigorous early in 2007 with investment capital flowing from Alberta and BC where prices have soared. Commonly, new owners implement repair and renovation programs coupled with rent increases as part of their purchase. This market has now cooled as investment dollars have dried up and as relative prices have increased.

Figure 5



CMHC is forecasting vigorous growth in average employment this year with 7,200 additional jobs. Saskatoon will far out-distance all other centres in Saskatchewan in terms of job gains. In 2008, employment will moderate to a still outstanding growth of 2,000 additional jobs although we may expect the 2007 job increase to continue to affect housing demand in future years. The unemployment rate will slip to 4.2 per cent in 2007 and four per cent in 2008. (See Figure 5)

Turning to employment growth by age groups, the 15 to 24 age range has seen the most increase and, as expected for this age group, employment gains in part-time positions dominate. This suggests that job gains will have more impact on rental and first-time home buyers rather than the move-up market.

RENTAL AFFORDABILITY INDICATOR

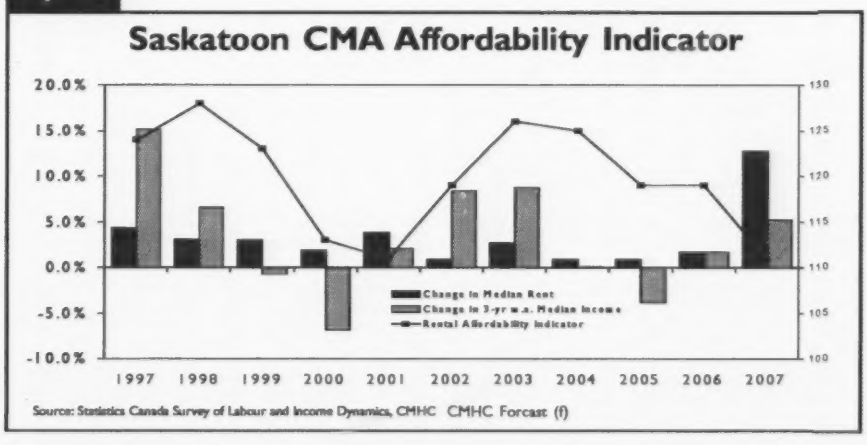
According to CMHC's new rental affordability indicator, affordability in Saskatoon's rental market declined this year. The cost of renting a median priced two-bedroom apartment climbed 12.8 per cent in 2007, while the median income of renter households grew at less than half of that pace. The rental affordability indicator in Saskatoon stands at 111* for 2007, matching the low level of affordability seen in 2001.

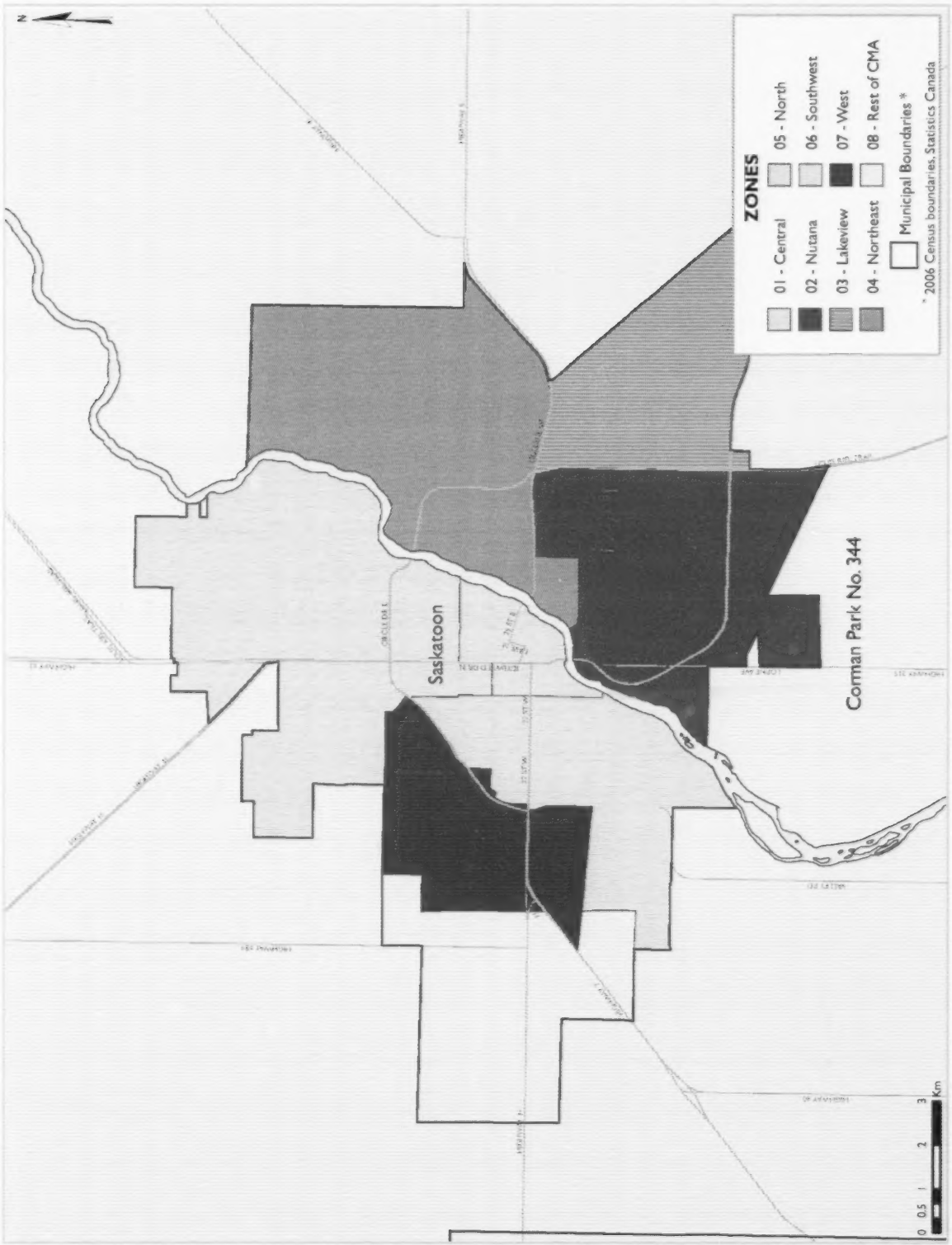
*Please refer to the methodology section for detailed information on the indicator.

ECONOMIC OVERVIEW

Employment growth driving housing demand

Figure 6




N
ZONES
01 - Central
02 - Nutana
03 - Lakeview
04 - Northeast
05 - North
06 - Southwest
07 - West
08 - Rest of CMA
Municipal Boundaries *
* 2006 Census boundaries, Statistics Canada
Saskatoon
Corman Park No. 344
0 0.5 1 2 3 Km

RMS ZONE DESCRIPTIONS - SASKATOON CMA	
Zone 1	**Central** - Census tracts: 0000.00, 0007.00, 0008.00, 0015.00, 0016.00.
Zone 2	**Nutana** - Census tracts: 0000.00, 0001.00, 0002.01, 0002.02, 0003.00, 0004.00, 0009.00, 0010.00, 0011.01, 0011.02, 0011.03.
Zone 3	**Lakeview** - Census tracts: 0000.00, 0012.01, 0012.02, 0012.03, 0012.04, 0012.06, 0012.07.
Zone 4	**Northeast** - Census tracts: 0000.00, 0013.01, 0013.02, 0013.03, 0013.04, 0014.00.
Zone 5	**North** - Census tracts: 0000.00, 0020.00, 0021.01, 0021.02, 0021.03, 0021.04, 0021.05, 0022.00.
Zone 6	**Southwest** - Census tracts: 0000.00, 0005.00, 0006.01, 0006.02, 0017.00, 0019.00.
Zone 7	**West** - Census tracts: 0000.00, 0006.03, 0006.04, 0018.01, 0018.02, 0018.03, 0018.04, 0018.05.
Zones 1-7	**Saskatoon City**
Zone 8	**Outlying Areas** - Census tracts: 0000.00, 0100.01, 0100.02, 0101.00, 0102.01, 0102.02, 0103.00, 0104.00, 0105.00, 0110.00.
Zones 1-8	**Saskatoon CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Calgary, Edmonton, Abbotsford and Kelowna Reports

Secondary Rented Unit Data *

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

* **New Surveys - Please refer to the Methodology section for additional information.**

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Saskatoon CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Central	7.9 a	2.3 a	2.1 a	0.6 a	6.9 a	1.0 a	14.2 d	0.0 a	4.7 a	1.0 a
Zone 2 - Nutana	1.8 c	0.5 a	0.7 a	0.3 a	0.4 a	0.1 a	0.0 d	0.0 a	0.7 a	0.2 a
Zone 3 - Lakeview	0.0 a	0.0 a	0.6 a	0.5 a	1.0 a	0.4 a	0.0 a	2.0 a	0.8 a	0.5 a
Zone 4 - Northeast	0.0 a	0.0 a	0.6 a	0.5 a	0.3 a	0.1 a	0.0 a	0.0 a	0.4 a	0.2 a
Zone 5 - North	0.0 a	0.0 a	0.6 a	0.2 a	1.1 a	0.0 a	0.0 a	0.0 a	0.9 a	0.1 a
Zone 6 - Southwest	22.5 a	3.4 a	9.9 a	1.8 a	15.9 a	2.8 a	6.3 a	0.0 a	12.9 a	2.1 a
Zone 7 - West	6.7 a	0.0 a	0.4 a	0.6 a	2.8 a	0.2 a	3.3 a	0.9 a	2.3 a	0.4 a
Saskatoon City (Zones 1-7)	5.1 b	1.2 a	2.0 a	0.6 a	3.8 a	0.6 a	3.7 a	0.5 a	3.2 a	0.6 a
Zone 8 - Outlying Areas	**	**	5.3 a	0.0 a	0.0 a	0.0 a	0.0 a	0.0 a	1.1 a	0.0 a
Saskatoon CMA	**5.1 b**	**1.2 a**	**2.0 a**	**0.6 a**	**3.8 a**	**0.6 a**	**3.6 a**	**0.5 a**	**3.2 a**	**0.6 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Saskatoon CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Central	401 a	450 a	550 a	630 a	705 a	793 a	682 c	906 b	599 a	675 a
Zone 2 - Nutana	391 a	410 a	493 a	532 a	621 a	675 a	770 a	851 b	547 a	590 a
Zone 3 - Lakeview	399 a	455 a	507 a	571 a	621 a	713 a	703 a	772 a	593 a	673 a
Zone 4 - Northeast	399 a	446 a	507 a	570 a	674 a	753 a	790 a	931 a	600 a	675 a
Zone 5 - North	446 a	501 a	507 a	580 a	597 a	694 a	677 a	732 a	561 a	647 a
Zone 6 - Southwest	319 a	348 a	383 a	460 a	470 a	556 a	541 a	634 a	444 a	530 a
Zone 7 - West	407 a	486 a	491 a	591 a	576 a	680 a	616 a	738 a	556 a	660 a
Saskatoon City (Zones 1-7)	395 a	436 a	497 a	565 a	609 a	694 a	640 a	731 a	557 a	633 a
Zone 8 - Outlying Areas	**	**	**	**	437 a	459 a	610 b	742 b	452 a	484 a
Saskatoon CMA	**395 a**	**435 a**	**496 a**	**564 a**	**608 a**	**693 a**	**639 a**	**732 a**	**556 a**	**632 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Saskatoon CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Central	6 a	263	8 a	1,276	10 a	959	0 a	19	24 a	2,517
Zone 2 - Nutana	1 a	215	5 a	1,669	2 a	1,423	0 a	59	8 a	3,365
Zone 3 - Lakeview	0 a	24	2 a	442	5 a	1,138	1 a	51	8 a	1,655
Zone 4 - Northeast	0 a	81	2 a	427	1 a	683	0 a	35	3 a	1,226
Zone 5 - North	0 a	22	1 a	468	0 a	712	0 a	17	1 a	1,219
Zone 6 - Southwest	1 a	29	10 a	552	23 a	836	0 a	198	34 a	1,615
Zone 7 - West	0 a	30	3 a	492	2 a	1,134	2 a	221	7 a	1,877
Saskatoon City (Zones 1-7)	8 a	664	31 a	5,326	43 a	6,885	3 a	600	85 a	13,474
Zone 8 - Outlying Areas	**	**	0 a	19	0 a	38	0 a	18	0 a	76
Saskatoon CMA	**8 a**	**665**	**31 a**	**5,345**	**43 a**	**6,923**	**3 a**	**618**	**85 a**	**13,550**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Saskatoon CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Central	9.5 a	3.8 a	2.9 a	1.9 a	7.7 a	1.9 a	14.2 d	0.0 a	5.6 a	2.1 a
Zone 2 - Nutana	4.0 d	4.2 b	1.8 b	1.0 a	1.4 a	1.1 a	1.3 d	0.0 a	1.8 a	1.2 a
Zone 3 - Lakeview	3.6 a	0.0 a	2.3 a	1.6 a	2.1 a	1.8 a	0.0 a	3.9 a	2.1 a	1.8 a
Zone 4 - Northeast	1.2 a	3.7 a	1.7 a	2.3 a	1.0 a	1.0 a	0.0 a	2.9 a	1.2 a	1.7 a
Zone 5 - North	0.0 a	0.0 a	1.4 a	1.3 a	2.6 a	1.5 a	6.5 a	0.0 a	2.2 a	1.4 a
Zone 6 - Southwest	22.5 a	6.9 a	11.0 a	3.3 a	17.0 a	3.6 a	6.3 a	0.5 a	13.9 a	3.2 a
Zone 7 - West	6.7 a	0.0 a	1.4 a	1.6 a	3.3 a	1.9 a	5.8 a	3.2 a	3.2 a	1.9 a
Saskatoon City (Zones 1-7)	6.7 b	3.6 a	3.0 a	1.7 a	4.8 a	1.8 a	4.9 a	1.8 a	4.2 a	1.8 a
Zone 8 - Outlying Areas	**	**	5.3 a	0.0 a	4.0 a	0.0 a	4.3 a	0.0 a	4.3 a	0.0 a
Saskatoon CMA	**6.7 b**	**3.6 a**	**3.1 a**	**1.7 a**	**4.8 a**	**1.8 a**	**4.8 a**	**1.8 a**	**4.2 a**	**1.8 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Saskatoon CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - Central	7.9 a	11.8 a	5.0 b	15.8 a	4.9 a	10.9 a	++	**	4.7 a	12.2 a
Zone 2 - Nutana	5.1 b	10.2 c	4.4 a	11.5 a	3.6 b	10.6 a	**	**	4.2 a	11.7 a
Zone 3 - Lakeview	5.6 a	14.5 a	3.7 a	13.7 a	3.7 a	13.0 a	2.0 a	8.6 a	3.4 a	13.3 a
Zone 4 - Northeast	3.8 a	9.4 a	3.8 a	13.4 a	4.2 a	12.0 a	2.8 a	16.3 a	3.9 a	11.7 a
Zone 5 - North	3.2 a	15.0 a	3.8 a	15.1 a	4.4 a	13.8 a	3.5 a	12.6 a	4.2 a	14.0 a
Zone 6 - Southwest	++	11.5 a	2.3 a	16.5 a	3.0 a	18.3 a	4.2 a	17.5 a	2.8 a	17.8 a
Zone 7 - West	-0.8 a	22.9 a	3.8 a	21.5 a	4.3 a	17.5 a	3.5 a	23.0 a	4.2 a	18.1 a
Saskatoon City (Zones 1-7)	4.8 b	13.2 a	3.9 a	15.0 a	4.0 a	13.5 a	2.4 a	16.0 a	4.0 a	13.8 a
Zone 8 - Outlying Areas	**	**	**	**	**	**	**	**	**	**
Saskatoon CMA	**4.7 b**	**13.0 a**	**3.9 a**	**15.0 a**	**4.0 a**	**13.5 a**	**2.4 a**	**16.1 a**	**4.0 a**	**13.8 a**

1The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Saskatoon CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Saskatoon CMA										
Pre 1940	13.5 c	2.7 a	5.6 c	1.6 a	0.7 a	0.9 a	**	0.0 a	6.0 b	1.7 a
1940 - 1959	0.0 a	0.0 a	5.1 d	1.0 a	**	0.0 a	**	0.0 a	**	0.5 a
1960 - 1974	3.9 c	1.4 a	1.8 b	0.4 a	3.9 b	1.0 a	0.0 c	0.0 a	2.8 a	0.7 a
1975 - 1989	4.3 a	0.0 a	1.5 a	0.6 a	3.2 a	0.4 a	3.4 a	0.6 a	2.7 a	0.5 a
1990 - 1999	n/u	n/u	0.0 a	0.0 a	0.0 a	0.0 a	0.0 a	0.0 a	0.0 a	0.0 a
2000+	n/u	n/u	2.8 a	0.0 a	0.4 a	0.3 a	**	**	0.7 a	0.3 a
Total	5.1 b	1.2 a	2.0 a	0.6 a	3.8 a	0.6 a	3.6 a	0.5 a	3.2 a	0.6 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.2.2 Private Apartment Average Rents ($)
by Year of Construction and Bedroom Type
Saskatoon CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Saskatoon CMA										
Pre 1940	365 a	416 a	491 a	523 a	605 a	624 a	**	986 a	499 a	530 a
1940 - 1959	375 a	416 a	432 a	485 a	570 a	615 a	743 b	777 a	470 a	519 a
1960 - 1974	387 a	416 a	486 a	535 a	613 a	674 a	720 a	802 b	536 a	588 a
1975 - 1989	451 a	518 a	510 a	599 a	595 a	693 a	622 a	719 a	566 a	661 a
1990 - 1999	n/u	n/u	**	**	**	**	612 c	**	735 b	745 b
2000+	n/u	n/u	663 a	757 a	786 a	865 a	**	**	772 a	852 a
Total	395 a	435 a	496 a	564 a	608 a	693 a	639 a	732 a	556 a	632 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.3.1 Private Apartment Vacancy Rates (%)
by Structure Size and Bedroom Type
Saskatoon CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Saskatoon CMA										
3 to 5 Units	0.0 a	7.7 a	2.2 a	2.4 a	0.9 a	0.8 a	0.0 a	0.0 a	1.2 a	1.6 a
6 to 19 Units	5.4 c	1.1 a	2.1 a	0.5 a	4.6 b	1.2 a	3.3 c	0.0 a	3.5 b	0.8 a
20 to 49 Units	6.3 a	1.7 a	3.0 a	0.6 a	4.0 a	0.5 a	4.0 a	0.5 a	3.8 a	0.6 a
50 to 99 Units	1.0 a	0.0 a	0.2 a	0.6 a	2.7 a	0.2 a	4.4 a	1.1 a	1.8 a	0.4 a
100+ Units	**	**	0.4 a	0.2 a	2.8 a	0.4 a	**	**	2.0 a	0.3 a
Total	5.1 b	1.2 a	2.0 a	0.6 a	3.8 a	0.6 a	3.6 a	0.5 a	3.2 a	0.6 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.3.2 Private Apartment Average Rents ($)
by Structure Size and Bedroom Type
Saskatoon CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Saskatoon CMA										
3 to 5 Units	356 a	385 b	431 a	462 a	564 a	630 a	677 a	749 a	519 a	579 a
6 to 19 Units	362 a	390 a	446 a	500 a	550 a	610 a	644 a	693 a	491 a	542 a
20 to 49 Units	390 a	441 a	478 a	547 a	573 a	662 a	614 a	719 a	537 a	618 a
50 to 99 Units	425 a	470 a	550 a	639 a	678 a	766 a	672 a	807 a	617 a	707 a
100+ Units	**	**	699 a	805 a	821 a	922 a	**	**	764 a	865 a
Total	395 a	435 a	496 a	564 a	608 a	693 a	639 a	732 a	556 a	632 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.3.3 Private Apartment Vacancy Rates (%)
by Structure Size and Zone
Saskatoon CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Central	0.0 a	0.0 a	3.7 a	1.6 a	6.9 a	1.1 a	7.0 a	0.8 a	2.5 a	0.5 a
Zone 2 - Nutana	2.7 a	0.0 a	1.1 a	0.3 a	0.2 a	0.3 a	0.4 a	0.0 a	**	**
Zone 3 - Lakeview	**	**	0.5 a	0.4 a	1.4 a	0.7 a	0.2 a	0.4 a	**	**
Zone 4 - Northeast	0.0 a	1.8 a	0.5 a	0.0 a	0.7 a	0.0 a	0.0 a	0.5 a	n/u	n/u
Zone 5 - North	**	0.0 a	1.5 a	0.0 a	0.5 a	0.1 a	1.2 a	**	n/u	n/u
Zone 6 - Southwest	1.8 a	7.8 a	15.8 a	2.8 a	11.8 a	1.4 a	n/u	n/u	n/u	n/u
Zone 7 - West	**	**	0.0 a	0.3 a	2.8 a	0.4 a	**	0.7 a	**	**
Saskatoon City (Zones 1-7)	1.4 a	1.8 a	3.5 b	0.8 a	3.8 a	0.6 a	1.8 a	0.4 a	2.0 a	0.3 a
Zone 8 - Outlying Areas	0.0 a	0.0 a	0.0 a	**	**	**	n/u	n/u	n/u	n/u
Saskatoon CMA	**1.2 a**	**1.6 a**	**3.5 b**	**0.8 a**	**3.8 a**	**0.6 a**	**1.8 a**	**0.4 a**	**2.0 a**	**0.3 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Saskatoon CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Saskatoon CMA										
LT $500	4.6 b	1.5 a	2.8 a	0.3 a	10.6 a	0.3 a	2.9 a	**	4.7 a	0.7 a
$500 - $549	0.0 a	**	1.1 a	0.3 a	6.6 c	1.5 a	3.3 b	**	4.0 c	0.6 a
$550 - $599	5.3 a	**	1.2 a	1.0 a	3.2 b	1.0 a	8.7 a	0.0 c	3.2 a	1.0 a
$600 - $649	**	**	0.0 b	0.4 a	0.8 a	1.1 a	3.3 d	0.0 c	0.8 a	0.8 a
$650 - $699	n/s	**	1.6 b	0.8 a	0.6 a	0.1 a	1.3 a	0.0 b	0.9 a	0.3 a
$700+	n/s	**	0.4 a	0.7 a	1.5 a	0.4 a	0.0 b	0.9 a	1.2 a	0.5 a
Total	5.1 b	1.2 a	2.0 a	0.6 a	3.8 a	0.6 a	3.6 a	0.5 a	3.2 a	0.6 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Saskatoon CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Central	n/u	n/u	**	**	3.4 a	0.0 a	**	**	2.5 a	0.0 a
Zone 2 - Nutana	**	**	**	**	0.0 a	2.3 a	**	**	0.3 a	1.8 a
Zone 3 - Lakeview	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 4 - Northeast	n/u	n/u	**	**	**	**	0.0 a	1.7 a	0.0 a	1.4 a
Zone 5 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 6 - Southwest	n/u	n/u	n/u	n/u	**	**	**	**	0.0 a	1.8 a
Zone 7 - West	n/u	n/u	**	**	**	**	**	**	**	**
Saskatoon City (Zones 1-7)	**	**	0.0 a	4.0 a	1.0 a	3.5 a	0.6 a	0.8 a	0.8 a	1.9 a
Zone 8 - Outlying Areas	n/u	n/u	**	n/u	3.1 a	1.5 a	0.0 a	11.1 a	2.5 a	2.7 a
Saskatoon CMA	**	**	0.0 a	4.0 a	1.4 a	3.1 a	0.6 a	1.0 a	0.9 a	1.9 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.2 Private Row (Townhouse) Average Rents ($)
by Zone and Bedroom Type
Saskatoon CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Central	n/u	n/u	**	**	**	555 a	**	**	**	522 a
Zone 2 - Nutana	**	**	**	**	685 a	816 a	**	**	726 a	855 a
Zone 3 - Lakeview	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 4 - Northeast	n/u	n/u	**	**	**	**	810 a	937 a	783 a	916 a
Zone 5 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 6 - Southwest	n/u	n/u	n/u	n/u	**	**	**	**	610 a	621 a
Zone 7 - West	n/u	n/u	**	**	**	**	**	**	**	**
Saskatoon City (Zones 1-7)	**	**	460 a	483 a	623 a	747 a	697 a	796 a	662 a	768 a
Zone 8 - Outlying Areas	n/u	n/u	n/s	n/u	532 a	594 a	694 a	797 a	563 a	623 a
Saskatoon CMA	**	**	**460 b**	**483 a**	**607 a**	**719 a**	**697 a**	**796 a**	**653 a**	**755 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2007
by Zone and Bedroom Type
Saskatoon CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Central	n/u	n/u	**	**	0 a	24	**	**	0 a	35
Zone 2 - Nutana	**	**	**	**	4 a	171	**	**	6 a	334
Zone 3 - Lakeview	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 4 - Northeast	n/u	n/u	**	**	**	**	1 a	60	1 a	70
Zone 5 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 6 - Southwest	n/u	n/u	n/u	n/u	**	**	**	**	2 a	112
Zone 7 - West	n/u	n/u	**	**	**	**	**	**	**	**
Saskatoon City (Zones 1-7)	**	**	1 a	25	10 a	289	4 a	483	15 a	798
Zone 8 - Outlying Areas	n/u	n/u	n/u	n/u	1 a	66	1 a	9	2 a	75
Saskatoon CMA	**	**	**1 a**	**25**	**11 a**	**355**	**5 a**	**492**	**17 a**	**873**

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Saskatoon CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Central	n/u	n/u	**	**	3.4 a	0.0 a	**	**	2.5 a	2.9 a
Zone 2 - Nutana	**	**	**	**	3.5 a	3.5 a	**	**	2.4 a	3.6 a
Zone 3 - Lakeview	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 4 - Northeast	n/u	n/u	**	**	**	**	0.0 a	3.3 a	0.0 a	4.3 a
Zone 5 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 6 - Southwest	n/u	n/u	n/u	n/u	**	**	**	**	0.0 a	1.8 a
Zone 7 - West	n/u	n/u	**	**	**	**	**	**	**	**
Saskatoon City (Zones 1-7)	**	**	0.0 a	8.0 a	3.1 a	4.5 a	0.8 a	2.1 a	1.6 a	3.1 a
Zone 8 - Outlying Areas	n/u	n/u	**	n/u	4.7 a	3.0 a	0.0 a	11.1 a	3.8 a	4.0 a
Saskatoon CMA	**	**	**0.0 a**	**8.0 a**	**3.4 a**	**4.2 a**	**0.8 a**	**2.2 a**	**1.8 a**	**3.2 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Saskatoon CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - Central	n/u	n/u	**	**	**	12.7 a	**	**	**	10.6 a
Zone 2 - Nutana	**	**	**	**	1.2 a	19.2 a	**	**	0.9 a	17.5 a
Zone 3 - Lakeview	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 4 - Northeast	n/u	n/u	**	**	**	**	1.5 a	15.6 a	2.7 a	17.7 a
Zone 5 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 6 - Southwest	n/u	n/u	n/u	n/u	**	**	**	**	3.1 a	3.4 a
Zone 7 - West	n/u	n/u	**	**	**	**	**	**	**	**
Saskatoon City (Zones 1-7)	**	**	2.9 a	2.4 a	1.7 b	18.3 a	++	14.7 a	0.8 a	15.5 a
Zone 8 - Outlying Areas	n/u	n/u	**	n/u	**	**	2.9 a	9.8 a	**	11.9 d
Saskatoon CMA	**	**	**	**2.4 a**	**1.5 c**	**17.9 a**	**-0.5 b**	**14.6 a**	**0.8 d**	**15.3 a**

1The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2006 vs. $550 in 2007 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2006 and 2007 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2007, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Kelowna, Toronto and Vancouver.

DEFINITIONS

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Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. October 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household incomes for 2006 and 2007.

CMHC—HOME TO CANADIANS

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Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

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